

Real Estate Education Fund House File 2773

Last Action:
**Senate Appropriations
Committee**
April 12, 2006

Executive Summary Only

An Act relating to real estate education programs and the real estate education fund and making an appropriation.

**Fiscal Services Division
Legislative Services Agency**

NOTES ON BILLS AND AMENDMENTS (NOBA)

Available on line at <http://www3.legis.state.ia.us/noba/index.jsp>

LSA Contact: Sam Leto (16764)

**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**HOUSE FILE 2773
REAL ESTATE EDUCATION FUND**

REAL ESTATE EDUCATION FUND

- Continues the current Real Estate Education Program at the University of Northern Iowa through June 30, 2007, funded with approximately \$120,000 from the Real Estate Education Fund established in Section 543B.54, Code of Iowa. Regional real estate programs may be funded from the Fund beginning July 1, 2007.

AD HOC COMMITTEE ESTABLISHED

- Requires the Real Estate Commission to establish an Ad Hoc Committee to develop suggested curriculum for regional real estate education programs to be offered through Iowa community colleges and other Iowa colleges and universities.

REQUIRED REPORT

- Specifies that the suggested curriculum be submitted to the Commission by December 1, 2006, and requires the Commission to submit a report to the General Assembly by December 15, 2006.

APPROPRIATION

- Appropriates \$5,000 for FY 2007 from the General Fund to reimburse Committee members for actual and necessary expenditures incurred while developing the curriculum for the regional real estate education programs.

Administration and Regulation

General Fund

| H.F. 2773 | Actual FY 2005 <u>(1)</u> | Estimated FY 2006 <u>(2)</u> | House Action FY 2007 <u>(3)</u> | Senate Approp FY 2007 <u>(4)</u> | Senate Approp vs Est FY 2006 <u>(5)</u> |
|---|---------------------------------|------------------------------------|---------------------------------------|--|---|
| <u>Commerce, Department of</u> Real Estate Education Comm. | \$ 0 | \$ 0 | \$ 5,000 | \$ 5,000 | \$ 5,000 |